

Incentives

Local

Property Taxes	City	County
Rate Per \$100 Value	\$1.69	\$2.81
	Ratio of Assessment	
Residential and Farm	25%	25%
Commercial/Industrial	40%	40%
Personal (Equipment)	30%	30%
Total Local Assessment (2018)	\$273,4394,472	\$649,563,597
Hotel-Motel Tax	0 %	7.0 %
Motor Vehicle Tax Rate		\$50

State

Sales Tax 4% tax on food and food ingredients; 7% on all other tangible personal property unless specifically exempted.

Local Sales Tax Rate 2.25%

Local & State Sales Tax

Collected (FY2019): \$31,624,485

Income Tax

•Personal: 2% on Interest & Dividends

•Corporate Excise Tax: 6.5% of Tennessee taxable income

•Franchise Tax: .25% of the greater of net worth or real and

•tangible property in Tennessee. The minimum tax is \$100.

•Unemployment Tax: New Employers 2.7% (based on occupation) of first \$7,000

Payment in Lieu of Taxes (PILOT)

This incentive is available to both new and expanding industries and begins with a request for a [PILOT Application Form](#) from [City of Lewisburg Director of Economic Development Greg Lowe](#).

Outline of Incentive

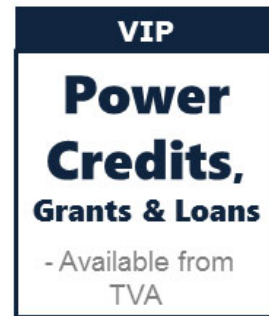
- A Property Tax Abatement offered by Lewisburg Industrial Development Board and City Council
- Requires only a 1-Page Application (*see link above*) and Application Fee
- Two Votes to Approve within 14-21 Days of Receipt of Application & Fee
- Tax Abatement Available for Real (*Land/Building*) and Personal (*Machinery/Equipment*) Property
- Tax Abatement includes both City and County Taxes

Requirements (along with application and fee)

- Minimum Capital Investment in Real Property of \$500,000 AND/OR
- Minimum Capital Investment in Personal Property of \$150,000
- PILOT, Project and Tax Agreements (*and Bill of Sale when applicable*) documents to be drafted by attorneys, reviewed and signed by both parties at expense to Company/Prospect
- Annual Review by State & Local with Mandated Reporting to ensure compliance

Incentive Based On

- Capital Investment and Overall Economic Impact of Project
- Number of Net New Jobs and Wage Rates above Average Rates



Local Incentives



Local Incentive Guideline

State of Tennessee Incentives

- [Click here to view the State of Tennessee's incentives programs:](#)

TVA Incentives

- [Click here to view incentives from TVA:](#)